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## **FIRSTTRUST BANK TO PROVIDE A \$44 MILLION CONSTRUCTION LOAN FOR PHILADELPHIA 76ERS TRAINING COMPLEX**

**Conshohocken, Pa.**, (January 21, 2015) – Firsttrust Bank announced today it is providing a \$44 Million construction loan to finance the 125,000 square foot Training Complex and corporate office for the Philadelphia 76ers. Firsttrust Bank was selected to provide this financing because of the bank’s long term track record in the Philadelphia market and its expertise in structuring and executing complex transactions.

Firsttrust Bank Board Chairman and CEO Richard J. Green said of the announcement, “We are most pleased to engage with the Philadelphia 76ers as they work to complete this project. To have the confidence of such an elite NBA brand speaks to Firsttrust Bank's vast expertise in the construction lending and financing arena. And, as a lifelong Sixers fan, this state-of-the-art facility will fill another key puzzle piece to help enable my hometown team to compete on a consistent basis at the highest levels.”

“In Firsttrust Bank we’ve found a partner who shares the Sixers’ passion for community engagement, dedication to customer service, and the pursuit of innovation,” said Philadelphia 76ers CEO Scott O’Neil. “Our partnership with Firsttrust Bank will allow our team to take this next important step towards creating a world-class facility, while playing an important part in Mayor Redd’s efforts to revitalize the City of Camden.”

The Philadelphia 76ers Training Complex is located at Martin Luther King Boulevard and Delaware Avenue in the City of Camden, N.J. In addition to housing the Philadelphia 76ers corporate offices, the Training Complex will include two basketball courts, state-of-the-art performance, recovery, and hydrotherapy rooms, and over 10,000 square-feet of mixed-use commercial and conference space.

Groundbreaking occurred in January 2015 with an anticipated completion by 2016 year-end. Previously, the property was a parking lot owned by the Parking Authority of the City of Camden (PACC).

### **About Firsttrust Bank**

Founded in 1934 and currently in its third generation of family ownership, Firsttrust is a privately-held bank with assets of \$2.6 billion. Safe and Sound for more than 80 years, Firsttrust is a Small Business Administration (SBA) preferred lender, and provides both retail and commercial services through its 18 banking offices located in Bucks, Burlington, Lehigh, Montgomery and Philadelphia counties. Continuing to meet the needs of its customers, Firsttrust offers a wide variety of deposit products, consumer and business loan options, residential and



commercial real estate mortgages and cash-management products. For more information, visit [firsttrust.com](http://firsttrust.com) or call 800-220-BANK. Member FDIC.

**ABOUT THE PHILADELPHIA 76ERS:**

The Philadelphia 76ers are one of the most storied franchises in the National Basketball Association, having won three World Championships, earning nine trips to The Finals and making 47 playoff appearances over 66 seasons. The team is owned by an investor group led by Managing Owner Josh Harris.

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